

Message Text

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43

ACTION COME-00

INFO OCT-01 EA-11 ISO-00 EB-11 CIAE-00 INR-10 LAB-06

NSAE-00 PA-04 RSC-01 SIL-01 USIA-15 PRS-01 SAJ-01

DRC-01 (ISO) W

----- 032364

R 240918Z MAY 74

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 2122

INFO USLO PEKING

AMEMBASSY TAIPEI

AMCONSUL HONG KONG

UNCLAS TOKYO 6838

E.O. 11652: N/A

TAGS: ETRD, JA, CH

SUBJECT: CANTON TRADE FAIR-JAPANESE ACTIVITY

1. ON MAY 23 INTERNATIONAL TRADE PROMOTION ASSOCIATION OF JAPAN (KOKUBOSOKU), WHICH DEVOTED TO PROMOTION OF JAPAN-PRC TRADE, ANNOUNCED LEVEL OF JAPANESE BUSINESS ACTIVITY AT SPRING CANTON TRADE FAIR. ACCORDING TO ANNOUNCEMENT TWO-WAY TRADE REACHED ONLY \$200 MILLION (EXPORTS \$150 MILLION AND IMPORTS \$50 MILLION), DOWN 30 PERCENT FROM LEVEL OF PREVIOUS FAIR.

2. ANNOUNCEMENT NOTED THAT, AS RESULT OF LOW DEMAND LEVELS IN JAPAN AND HIGH PRC PRICES, FEW IMPORT CONTRACTS WERE SIGNED FOR RAW SILK, ART OBJECTS, MADE-UP TEXTILE GOODS, AND MARINE PRODUCTS, WHICH HAD BEEN MAJOR IMPORT ITEMS IN PREVIOUS YEARS. JAPANESE EXPORT CONTRACTS FOR TEXTILE MATERIALS, MEASURING EQUIPMENT, AND ELECTRONIC COMPONENTS MOVED WELL, BUT CONTRACTS FOR HEAVY MACHINERY AND MACHINE TOOLS WERE SLUGGISH BECAUSE JAPANESE PRICES WERE HIGHER THAN THOSE QUOTED BY EUROPEAN FIRMS.

3. AT PRESENT JAPANESE FIRM INVOLVED IN BUYING AND
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SELLING AT CANTON FAIR ARE VIEWING RESULTS OF SPRING

FAIR AS ONLY TEMPORARY SET-BACK IN CONTINUED EXPANSION
OF TRADE. HOWEVER, THESE CIRCLES WILL BE WATCHING
RESULTS OF FALL FAIR CLOSELY AS PROVIDING BETTER
INDICATION OF FUTURE TRADE PROSPECTS WITH PRC.
SHOESMITH

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NNN

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